



The Town of Fenwick Island

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NOTICE

On October 22, 2010 The Fenwick Island Town Council
Passed the Following Resolution #48-2010
Dedicated Funding for Road Improvements

Whereas, Title 22, Chapter 16 of the Delaware Code specifies that Realty Transfer Tax receipts be held in a segregated fund and expended solely for capital and operating costs of public safety, economic development, public works, capital and infrastructure projects and debt reduction; and

Whereas, most public roads in The Town of Fenwick Island are maintained by The Town and these roads constitute the largest infrastructure asset of the municipality; and

Whereas, prudent financial management would necessitate planning for the maintenance of this infrastructure;

Therefore, the Town Council, of the Town of Fenwick Island, on behalf of the citizens and property owners of The Town of Fenwick Island, in order to accomplish this goal, declare that, hereafter, no less than ten (10) percent of Realty Transfer Tax Fund deposits be allocated to a separate account for the specific purpose of road maintenance and improvement.

Attest: _____
Agnes D. DiPietrantonio, Town Clerk

Audrey Serio, President of Council

Diane B. Tingle, Council Secretary

I, Diane B. Tingle, Secretary of the Town Council, of the Town of Fenwick Island, Delaware, do hereby certify that the foregoing is a true and correct copy of the Resolution passed by the President and Council at a meeting on October 22, 2010, at which a quorum was present and voting throughout and the same is still in force and effect.

Date

Diane B. Tingle, Council Secretary